

Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 ISO-00 CAB-09 CIAE-00 COME-00 DODE-00

DOTE-00 INR-11 NSAE-00 RSC-01 FAA-00 SS-20 L-03 NSC-07

AID-20 TRSE-00 OMB-01 XMB-07 FRB-03 IO-14 DRC-01 /134 W

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R 231500Z SEP 74

FM AMEMBASSY DUBLIN

TO SECSTATE WASHDC 6009

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E. O. 11652: N/A

TAGS: ETRN XX

SUBJ: CIVAIR: FOREIGN GOVERNMENT SUBSIDIES TO FOREIGN AIRLINES

REF: A. STATE 162608; B. DUBLIN 532; C. STATE 79306

1. IT IS EXTREMELY DIFFICULT TO IDENTIFY IRISH GOVERNMENT SUBSIDIES TO NATIONAL CARRIER (AER LINGUS) OTHER THAN THAT PREVIOUSLY REPORTED. SINCE AER LINGUS IS SEMI-STATE BODY IT NATURALLY ENJOYS EQUITY CONTRIBUTION THAT HAS NO NEED TO BE CONCERNED ABOUT ADEQUATE ECONOMIC RETURN OF CAPITAL CONTRIBUTED. IT FOLLOWS THAT AER LINGUS WOULD ENJOY FAVORABLE CREDIT STANDING BY VIRTUE OF ITS GOVERNMENT BACKING AND THIS INTANGIBLE FACTOR IS HARD TO MEASURE IN TERMS OF WHAT INTEREST RATE OR OTHER LOAN CONDITIONS AIRLINE MIGHT BE ABLE TO NEGOTIATE. FACT THAT THIS ADVANTAGE CANNOT BE QUANTIFIED DOES NOT DIMINISH ITS VALUE.

2. IRISH TOURIST BOARD (BORD FAILTE) AND AER LINGUS CO-OPERATE IN DEVELOPMENT OF TOURISM AND THIS REFLECTS FAVORABLY ON PUBLIC IMAGE OF AER LINGUS. ALTHOUGH THIS ASSOCIATION IS UNDENIABLY VALUABLE TO AER LINGUS, THERE IS NO WAY TO MEASURE OR QUANTIFY THIS CONTRIBUTION.

E THRU K: OF PARAGRAPH 1 REFERENCE A CAN ALL BE ANSWERED IN THE
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NEGATIVE.

MOORE

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NNN

Message Attributes

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